

City Council Finance Committee

Meeting Agenda

**Friday, June 7, 2019
City Hall – Spruce Room
749 Main Street
9:30 a.m.**

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of the Minutes from the May 17, 2019 Meeting (page 2)
- V. Public Comments on Items Not on the Agenda
- VI. Business Assistance Program (page 8)
- VII. Recreation Center Renewal and Replacement Reserve (page 21)
- VIII. Golf Course Renewal and Replacement Reserve (page 23)
- IX. Agenda for July 16 Budget Retreat (page 25)
- X. Staff Reports/Updates/Discussions
 - 2019 Work Plan (page 26)
- XI. *Possible* Discussion Items for Next Regular Meeting – *Tentatively* Scheduled for Monday, July 15, 2019 at 8:00 a.m.
 - Presentation of 2018 CAFR
 - Presentation from Eide Bailly on the Audit of 2018 CAFR
 - Quarterly Reports that are available
- XII. Adjourn



City Council Finance Committee

Meeting Minutes

**Monday, May 17, 2019
City Hall, Spruce Room
749 Main Street**

CALL TO ORDER

The meeting was called to order at 8:00 a.m.

ROLL CALL

The following were present:

City Council: Mayor Muckle, Council Member Maloney and Council Member Lipton

Staff/Others Present: Heather Balser, City Manager, Megan Davis, Deputy City Manager, Kevin Watson, Finance Director, Chris Neves, IT Director, Nathan Mosley, Director of Parks, Recreation & Open Space, Kurt Kowar, Public Works Director, Rob Zuccaro, Director of Planning & Building Safety, Kathleen Hix, Director of Human Resources, Emily Hogan, Assistant City Manager for Communications & Special Projects, David Baril, Head Golf Professional, Cara Golden, Accounting Manager (8:25), Penney Bolte, Tax Manager, Kathleen Kelly, City Attorney, and Nat Ahrens, IT Business Data Analyst

Absent: None

APPROVAL OF THE AGENDA

Finance Committee Chairperson Maloney requested item XIII be advanced to item VI.5. Members approved the revised agenda.

APPROVAL OF THE MINUTES FROM THE APRIL 22, 2019 MEETING

Finance Committee Member Lipton requested the last sentence of paragraph 2 on page 6 of the April 22, 2019 minutes be amended to read "Member Lipton asked City Manager Balser how the City can provide training and get Directors to the next level of managerial accounting."

Finance Committee Members approved the April 22, 2019 minutes as amended.

PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

None.

RECREATION SALES/USE TAX AND TABOR BALLOT LANGUAGE

City Attorney Kathleen Kelly presented to the Finance Committee, two final options for the proposed ballot issue, which include revisions recommended by the City's bond counsel, Dee Wisor. The first alternative would seek voter approval to retain excess revenues received from the sales and use tax rate increase, and retain the 0.15% rate. The second alternative would seek voter approval to retain the 0.15% rate, but refund the revenues in excess of the estimates in the 2016 ballot issue and TABOR notice.

Attorney Kelly advised the Committee that during discussions with Mr. Wisor, it became clear that, should voters not approve the City retaining the excess revenues, the City would need to refund not only the revenue collected above the \$575,000 estimate (\$270,795), but also the full amount of revenue received from the rate increase (capped at \$845,795).

Finance Committee Members and staff discussed various factors that impacted the original revenue estimate made in 2016.

Director Watson stated that that the possible refund of \$270,795 has been budgeted for, and that City Council could approve restricting part of the General Fund Reserves to cover any additional refund amount. Director Watson stated this could be included with the upcoming budget amendment.

Finance Committee Members and staff agreed that a Finance Committee Meeting will need to be held as soon after the November election as possible, should the ballot issue fail. Finance Director Watson and Attorney Kelly stated that any refunds would need to be done in December 2019.

City Manager Balser stated both ballot options would be presented at an upcoming City Council Meeting, with the recommendation of the Finance Committee and staff for option #1, the retention and continuation of the 0.15% sales and use tax.

STAFF REPORTS/UPDATES/DISCUSSIONS

Transfer of Recreation Impact Fee Balance

Finance Director Kevin Watson requested guidance from the Finance Committee concerning the transfer of the Recreation Impact Fee balance (\$240K). Director Watson stated that these funds are highly restricted and must be used for the expansion of capital facilities, and spent within six years.

Finance Committee Members and staff discussed various projects and uses, but decided to revisit the transfer at a Fall Finance Committee meeting.

Feedback from Meeting with Police Department and Municipal Court regarding Delinquent Sales Tax Enforcement

Finance Director Kevin Watson stated that he and Tax Department staff met with representatives of the Municipal Court and Police Department to discuss the process of citing violations of the Sales & Use Tax Code into Municipal Court, and the collection process.

Director Watson informed the Finance Committee that the Prosecuting Attorney did not want large delinquencies referred to the Municipal Court due to jurisdictional issues, and that the County Courts may be better suited for these cases.

City Attorney Kathleen Kelly stated that she would speak to the Prosecuting Attorney to identify the jurisdictional issues she is concerned about.

Director Watson stated that if larger cases cannot be referred to the Municipal Court, the only remaining Municipal Code option is business seizure, and requested guidance from the Finance Committee Members.

Mayor Muckle stated that he does not want the City to shut down any local businesses. Finance Committee Member Lipton stated that the City should give businesses an opportunity to reorganize and give them as much time as we can, even if that risks seizure by the State. Chairperson Maloney stated that there has to be a cost-benefit analysis, but so long as a business remains open, the City should allow them time to pay.

RECREATION CENTER DASHBOARD

Director of Parks & Recreation Nathan Moseley presented a new Recreation Center Dashboard for 1st Quarter 2019 to the Finance Committee. Director Moseley stated that Nat Ahrens, IT Business Data Analyst helped with the new format and gathering the data.

Finance Committee Member Lipton stated that he appreciated Nat's efforts and that changing the comparison year to 2017 was good. Member Lipton asked Nat Ahrens about smoothing the annual pass revenue, but there was no benefit to do so.

Chairperson Maloney stated that 2017 actuals were lower than 2018 when the Recreation Center was under construction. Chairperson Maloney stated that he likes the new dashboard format and metrics, but that the data needs to be scrubbed.

Finance Committee Members and staff discussed that the anticipated transfers to CIP and Renewal & Replacement are not reflected in the expenses and has to be subtracted from the quarterly income reflected in the dashboard.

Director Watson stated that the Financial Policy for the Recreation/Senior Center Fund being presented with the Long-Term Financial Plan provides for the maximum amount of the General Fund transfer, and only such amount as may be needed to meet the reserve requirement. Director Watson stated that an estimated \$600K was budgeted for 2019 to set an initial Fund balance.

Chairperson Maloney stated that he does not want to show the General Fund transfer, as the dashboard would reflect revenue that conflicts with the intent of the ballot question being put to voters in November.

Finance Committee Member Lipton stated that the General Fund transfers should be done monthly. Chairperson Maloney stated the remaining Impact Fee money could be used for any Recreation Center needs. Member Lipton stated that there are things we should be doing now to decrease the Recreation Center's net income amount, and then by July the City can determine how much of the General Fund transfers should be backed out based on the remaining year estimates. Regarding the Impact Fee transfer, Member Lipton stated that the Recreation Advisory Board (RAB) should provide a list of recommendations for the approximate \$240K. Member Lipton requested Nat revise the dashboard for the upcoming RAB meeting.

Finance Director Kevin Watson stated that the allocations discussed would be included in the June 4, 2019 budget amendment being presented to City Council.

The reports and corresponding narrative can be located in the packet of the May 17, 2019 Finance Committee Meeting.

GOLF COURSE DASHBOARD AND ACCOUNTING FOR SEASON PASSES

The Finance Committee reviewed the dashboard for the Golf Course.

Committee Members and staff discussed smoothing any seasonal impact and any outlying revenue or expense items.

Finance Committee Members and staff discussed that there needs to be disclosures on the dashboards regarding variances from Tyler. Chairperson Maloney stated that the Committee would let staff work on the process, formats and details.

The reports and corresponding narrative can be located in the packet of the May 17, 2019 Finance Committee Meeting.

FISCAL IMPACT ANALYSIS FOR PARCEL O

Planning and Building Safety Director Rob Zuccaro stated that the final McCaslin Parcel O Redevelopment Study was presented to the full City Council on February 5, 2019, and that the Finance Committee requested a review of the fiscal analysis information presented in the Study.

Director Zuccaro stated that the City's Fiscal Impact Model was used with market information provided by the City's consultant, EPS, and that Tischler-Bise added hotels to the Model. Director Zuccaro stated that for data not provided, the City's standard assumptions were used, and clarified that the Fiscal Impact Model's fiscal analysis was written for new development, not for existing redevelopment.

Lastly, Director Zuccaro stated the Model can be used for a spectrum of concepts that can then be tested against market analysis and public support.

Finance Committee Chairperson Maloney stated that numbers seem conservative and that a range of 2-3 product types, which are median for Louisville, should be tested. Director Zuccaro stated there is concern that staff may be accused of inflating mixed use numbers.

Chairperson Maloney stated to Director Zuccaro that the Model should be tested against other projects in the City, but that he is fine with moving forward.

Finance Committee Member Lipton stated that descriptive footnotes and proper titles need to be added to Study tables and that the Model needs to be able to demonstrate diversity. Member Lipton suggested testing a low-end boutique hotel project on Highway 42. Member Lipton stated the Fiscal Impact Model is a Directional Model.

The reports and corresponding narrative can be located in the packet of the May 17, 2019 Finance Committee Meeting.

SALES TAX REPORTS FOR THE QUARTER ENDED MARCH 31, 2019

Sales Tax Manager Penney Bolte presented the Q1-2019 Sales Tax reports to the Finance Committee. Ms. Bolte stated that sales tax revenue through the first quarter 2019 is flat to 2018.

Finance Committee Member Lipton stated that the slowdown in sales tax revenue makes the decisions related to Parcel O even more important.

The reports and corresponding narrative can be located in the packet of the May 17, 2019 Finance Committee Meeting.

BUDGET AMENDMENT

Finance Director Kevin Watson presented to the Finance Committee a preliminary draft of the budget amendment Council Communication, appendices and resolution which is to be presented to City Council June 4, 2019.

The reports and corresponding narrative can be located in the packet of the May 17, 2019 Finance Committee Meeting.

BUDGET PROCESS FOR 2021-2022 BIENNIAL BUDGET

Finance Committee Chairperson Maloney continued this item to a future meeting.

DISCUSSION ITEMS FOR THE NEXT REGULAR MEETING

The next regular Finance Committee Meeting is scheduled for Tuesday, June 4, 2019 at 5:30 p.m.

Chairperson Maloney requested the Finance Committee Work Plan be included in the packet for each Finance Committee Meeting.

Items scheduled for discussion at the next meeting include:

- Discussion of Business Assistance Program
- Review Renewal & Replacement Schedule and Operating Budget for Recreation Center
- Review Renewal & Replacement Schedule and Operating Budget for Golf Course

ADJOURN

The meeting was adjourned at 10:30 a.m.

SUBJECT: BUSINESS ASSISTANCE PROGRAM REVIEW AND ANALYSIS

DATE: JUNE 7, 2019

PRESENTED BY: AARON DEJONG, ECONOMIC DEVELOPMENT

SUMMARY:

The memorandum summarizes the Business Assistance Policy in Section 3.24 of the Louisville Municipal Code, current implementation strategy for the BAP program, performance of businesses and projects that have received assistance from the Business Assistance Program, and review of potential changes to streamline the program for future agreement approvals.

BACKGROUND:

In January 2007, the City Council approved an ordinance establishing a business assistance program (BAP). This program was developed by the Business Retention and Development Committee. The program was approved by the City Council through Ordinance 1507, Series 2007. The ordinance describes the purpose of the BAP program as:

“The purpose of the BAP created by this chapter is to encourage the recruitment, retention, establishment and/or substantial expansion of sales tax generating businesses and employers within the city, thereby stimulate the economy of and within the city, providing employment for residents of the city and others, further expanding the goods and services available for purchase and consumption by businesses and residents of the city, and further increasing the sales taxes and fees collected by the city, which increased sales tax and fee collections will enable the city to provide expanded and improved municipal services to and for the benefit of the residents of the city, while at the same time providing public or public-related improvements at no cost, or at deferred cost, to the city and its taxpayers and residents.

The City’s program offers four basic types of incentives, all of which are rebates of fees and taxes paid: sales tax, building permit fees, construction use taxes, and consumer use tax.

Sales Tax Rebates – If a business is going to bring new retail sales to the community, the City has the ability to incent the business to come to Louisville by rebating a portion of the City’s general sales taxes back to the business. The rebate is on new sales and doesn’t apply to existing sales in the community if the business is already located in Louisville. The timeframe for when the rebate applies to sales varies depending on the size and desirability of the new or expansion project.

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Building Permit Fee Rebates – The City can rebate a portion of the building permit fees associated with a new building or remodel of an existing building to incent job creation or new retail sales. Louisville has generally offered rebates of 50% of the cost of these fees. The rebates are paid only after the project has received a Certificate of Occupancy from the Building Safety Division.

Construction Use Tax Rebates – The materials used to construct a new building or remodel are subject to a construction use tax. The City can rebate a portion of these taxes to incent the project. These rebates are also paid out after the project has received a Certificate of Occupancy.

Consumer Use Tax Rebates – For some projects, the business needs to buy items needed to operate the business (i.e. furniture and equipment). These items are subject to a consumer use tax if they are purchased from outside the City for use in the City. The City can rebate a portion of these taxes if the project meets the program's qualifications.

A key component for businesses to remain eligible for a BAP is they must not have decided to move forward with the project or expansion prior to the BAP approval. Staff interprets 'moving forward' as signing a lease, picking up a building permit (but they can apply for the permit), or close on a property.

DISCUSSION:**Current Strategy relating to BAP implementation**

The BAP program focuses on attracting and expanding primary employers (businesses which produce goods or services greater than what the local economy can consume) and retailers (businesses primarily focused on sales to end users which collect sales taxes on sales) to town. Staff utilizes a business assistance application form to obtain project details from interested businesses.

Primary Employer Assistance Packages

In evaluating primary employer assistance applications, staff look at several metrics of the application to determine whether to recommend an assistance package to City Council for approval. The metrics are:

- 1) Are the jobs created and maintained earn a salary greater than the Boulder County average wage (Currently \$65,000 per year)?
- 2) Does the investment in Louisville real estate yield significant new revenues to the City?
- 3) Is the business in an industry that adds to job diversity or builds on an existing competitive advantage for the City?
- 4) Is the project a headquarters location for the business?

Primary employer packages typically include the following incentives to encourage the project:

- 50% rebate of the City's Building Permit fees
- 50% rebate of the City's Construction Use Taxes levied on the project

Due to the current growing economy in the region, staff has not been offering consumer use tax rebates to qualifying businesses as a part of an incentive package. Should market conditions change and there are increases in the vacancy rate of commercial and industrial properties, it could be re-evaluated.

Retail Assistance Packages

Retail businesses in Louisville collect sales taxes for the City and is a significant portion of the City's revenues (2018 estimate is 54.5% of all tax revenue). The BAP program encourages retailers to locate or expand in town that will increase sales tax revenues for the City. Projects that tend to be recommended to City Council for approval are:

- 1) Existing Louisville retailers expanding their operations to facilitate greater sales at the location
- 2) New retailers looking to locate in Louisville within new retail buildings being constructed in town or in properties having been vacant for a significant period of time.

Retail assistance packages typically offer the following incentives:

- 50% rebate of the City's Building Permit fees
- 50% rebate of the City's Construction Use Taxes levied on the project
- 40% rebate of the City's general 3% sales tax levied on new sales delivered through the project. This incentive is usually a two-year incentive, but could be more depending on the level of investment and potential revenue for the City.

BAP Program Performance

Since 2007, the City Council has approved 72 assistance packages. Of this total, 54 are on-going or completed. Eighteen of these agreements either did not result in the business or project coming to Louisville or the business or project did not meet the requirements to receive the assistance (i.e. didn't occur in the timeframe specified in the agreement).

Staff analyzed several sources of data to evaluate the effect the Business Assistance Program has had on the Louisville economy:

- Permit fees paid and construction values were obtained from Building Services department files. These values include construction costs of new buildings (if applicable) and any tenant finishes which were directly related to projects incented by the Business Assistance Package. This includes projects that have paid their permits and fees, but have not been rebated.
- The amount of incentives paid out from Assistance Agreements through April 2019.

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- Jobs and wage data obtained from the State of Colorado's Quarterly Census of Employment and Wages (QCEW) data from year 2018. This information is confidential at the business level, but can be provided in aggregate to prevent distribution of information about a particular business. Some businesses that are in operation have not hit the database as of the end of 2017. Those businesses will likely show up in next year's reporting.

This analysis is a snapshot of the program as of April 2019. Several projects have not begun or are in the middle of construction so the full effect of the projects have yet to be documented.

The analysis separates the projects into retail and commercial categories, as a main goal of incenting retail is to encourage new sales in the community, and incenting commercial projects is to encourage high quality primary job growth. The following table outlines the critical data points associated with the projects offered assistance by the City.

Table 1: Summary of Incentives and Benefits from Business Assistance Packages

	Retail	Commercial	Total
Incentives Paid	\$ 1,638,891	\$ 1,053,248	\$ 2,692,140
Retained Jobs	30	1,438	1,468
Created Jobs	517	1,442	1,959
Total Jobs	547	2,880	3,427
Total Annual Wages	\$ 13,108,972	\$ 248,573,164	\$ 261,682,136
Average Wage/Salary	\$ 23,987	\$ 86,310	\$ 76,370
Annual Sales Tax	\$ 1,038,533	N/A	\$ 1,038,533
Permit Fees Paid	\$ 445,111	\$ 2,604,921	\$ 3,050,032
Construction Cost	\$ 15,338,309	\$ 59,508,893	\$ 74,847,203
Incentives per Job	\$ 2,999	\$ 366	\$ 786
Annual Sales Tax \$ per Ince	\$ 0.63	N/A	N/A
Construction \$ per Incentive	\$ 9.36	\$ 56.50	\$ 27.80

For the retail projects, every dollar of incentives provided to the retail projects has leveraged \$.63 of new annual sales tax revenue to the City. Total annual sales tax receipts to the City total \$1,038,533. The retail projects have created 517 new jobs with an average wage of \$23,987. These are typically part-time positions and wages tend to be lower in the retail sector.

The commercial projects have retained 1,438 jobs and created 1,442 new jobs in Louisville, resulting in total employment from these projects of 2,880 jobs. The average

annual wage for these jobs is \$86,310. The average incentive paid to create or retain a primary job is \$366.

The Business Assistance Packages have encouraged improvements to property totaling \$74,847,203 either through tenant improvements or new construction. Every dollar of incentive paid out through the program has leveraged \$27.80 of improvements to property in Louisville.

Overall, the program has encouraged significant job growth, new sales tax revenue, and investments in property in the community. The program has provided more assistance to retail projects as long-term retail projects provide an on-going source of revenue to the City. The incentive per job of \$366 to encourage primary job growth is an excellent value given the benefit high-paying jobs provide to the economic condition of the area. The paid incentives leverage a significant amount of improvement to property. These improvements boost the property tax revenue to the City, School District, Boulder County and Louisville Fire Protection District.

There are 54 active or complete Business Assistance Packages approved by the City Council since 2007. These BAPs have resulted in roughly \$2,692,140 in total incentives paid by the City, generate roughly \$1,038,000 annually in new sales tax revenue to the City, have stimulated over \$74 million in new private capital investment, and helped create or retain 3,400 jobs, with almost 84% of those jobs paying an average wage of about \$86,000 annually.

Potential Changes for Streamlining

The Finance Committee asked staff to identify parts of the BAP program that could be modified to streamline approvals of projects. We envisioned projects meeting the following requirements could be approved by the City Manager and not require City Council consideration and approval.

1. Significantly exceed the eligibility requirements of the program, and
2. Commit city incentives below a determined threshold.

Staff highlighted certain sections in the attached copy of the BAP ordinance which need to be modified to accommodate City Manager approval.

Questions the Finance Committee should consider when discussing whether to recommend to the full City Council modifications to the BAP ordinance are:

- What incentive value threshold differentiates a project between City Manager or City Council approval?
- Should there be an annual limit of City Manager approved agreements?
- Should the approvals be available for primary employer and/or retail projects?

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- Which BAP incentive components (sales tax rebate, permit fee rebate, construction use tax rebate, consumer use tax rebate) are available for City Manager approved projects?

FISCAL IMPACT:

Because all financial assistance under the program is a rebate of taxes and fees paid, the City has no annual budgeted amount for the program and incentives are intended to be offset by the additional revenue resulting from business retentions, expansions or relocations that happen in Louisville.

RECOMMENDATION:

Staff would like the Finance Committee to discuss the BAP program, its results, and potential modifications.

ATTACHMENT(S):

- 1) Business Assistance Policy, M.C. Section 3.24, redline for potential modifications
- 2) Current BAP Application Form

TITLE 3 - REVENUE AND FINANCE

Chapter 3.24 TAX AND FEE BUSINESS ASSISTANCE PROGRAM

Chapter 3.24 TAX AND FEE BUSINESS ASSISTANCE PROGRAM

[Sec. 3.24.010. Established.](#)

[Sec. 3.24.020. Purpose.](#)

[Sec. 3.24.030. Definitions.](#)

[Sec. 3.24.040. Basis for participation.](#)

[Sec. 3.24.050. Approval of agreement; conditions; effect.](#)

[Sec. 3.24.060. Permitted use of funds.](#)

[Sec. 3.24.070. BAP payments.](#)

[Sec. 3.24.080. Existing tax revenue sources unaffected.](#)

[Sec. 3.24.090. Criteria for approval.](#)

[Sec. 3.24.100. Agreement with city; required; contents.](#)

[Sec. 3.24.110. Findings.](#)

Sec. 3.24.010. Established.

There is established within the city a Tax and Fee Business Assistance Program ("BAP").

(Ord. No. 1507-2007, § 1, 1-16-2007)

Sec. 3.24.020. Purpose.

The purpose of the BAP created by this chapter is to encourage the recruitment, retention, establishment and/or substantial expansion of sales tax generating businesses and employers within the city, thereby stimulating the economy of and within the city, providing employment for residents of the city and others, further expanding the goods and services available for purchase and consumption by businesses and residents of the city, and further increasing the sales taxes and fees collected by the city, which increased sales tax and fee collections will enable the city to provide expanded and improved municipal services to and for the benefit of the residents of the city, while at the same time providing public or public-related improvements at no cost, or at deferred cost, to the city and its taxpayers and residents.

(Ord. No. 1507-2007, § 1, 1-16-2007)

Sec. 3.24.030. Definitions.

As used in this chapter and all sections thereof, the following phrases shall have the following meanings:

Applicant means the owner(s) of real property upon which a business is operated or proposed, or the operator of a business located or proposed to be located within the city.

Enhanced sales tax means the amount of sales tax collected by the city over and above a base amount negotiated by, and agreed upon by, the applicant and the city, and which amount is approved by

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the city council, which base amount shall never be lower than the amount of sales taxes collected by the city at the property in question in the previous 12 months.

Fees means the amount of building permit fees and construction use taxes collected by the city during the construction permitting process for initial construction of a project participating in the BAP created under this chapter.

Operator means the owner or potential owner of a business that is eligible for inclusion in the BAP created by this chapter.

Owner means the record owner or potential record owner of real property upon which one or more business is operated.

(Ord. No. 1507-2007, § 1, 1-16-2007; Ord. No. 1571-2010, § 1, 5-4-2010)

Sec. 3.24.040. Basis for participation.

Participation in the BAP shall be based upon approval by a majority of the entire city council, and in some cases the City Manager, exercising its ~~legislative~~ discretion in good faith. Any owner or operator of a proposed business, or the owner or operator of an existing business which proposes to expand substantially, may apply to the city for inclusion within the BAP, provided that the proposed new or expanded business is reasonably likely to generate enhanced or increased sales taxes, permit fees and/or construction use taxes within the city in the first year of operation. Application for inclusion in the BAP must be made prior to the proposed opening, acquisition or expansion.

(Ord. No. 1507-2007, § 1, 1-16-2007)

Sec. 3.24.050. Approval of agreement; conditions; effect.

Approval by the city council or in some cases the City Manager, of an agreement implementing the BAP shall entitle the successful applicant to share in enhanced sales taxes and fees derived from the applicant's property or business in an amount which shall not exceed that amount specified in the agreement required by [section 3.24.100](#); provided, however, that the applicant may use said amounts only for public or public-related improvements such as those specified in [section 3.24.060](#) and which are expressly approved by the city council at the time of consideration of the application. The time period in which said enhanced sales taxes or fees may be shared shall not commence until all public or public-related improvements are completed and meet city standards, and shall be limited by the city council, in its discretion, to a specified time, which shall not exceed ten years, or until a specified amount is reached.

The City Manager may approve a business's participation in the BAP if the following conditions are present within a single city budget year:

1. The estimated assistance for the business is less than \$XXXXXXXXXXXX for the duration of the BAP.
2. The City Manager has not approved BAPs in a single budget year in which the aggregate total of estimated incentives are greater than \$xxxxxxxxxxxxxx.

(Ord. No. 1507-2007, § 1, 1-16-2007)

Sec. 3.24.060. Permitted use of funds.

- A. The uses to which said shared enhanced sales taxes or fees may be put by an applicant shall be strictly limited to obligations and/or improvements which are public or public-related in nature, and which are specifically identified as eligible for BAP funding as part of the agreement required by [section 3.24.100](#) and which, if required by the city, are subject to a subdivision agreement or

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development agreement executed pursuant to, respectively, [section 16.12.100](#) or [section 17.28.260](#) of this code.

- B. By way of example and not limitation, eligible obligations and improvements which are public or public-related in nature include streets, sidewalks, curbs, gutters, pedestrian malls, street lights, drainage facilities, landscaping, decorative structures, redevelopment of existing properties, occupancy of existing vacant space, expansion or creation of jobs in the city, public art, fountains, identification signs, traffic safety devices, bicycle paths, off-street parking facilities, benches, restrooms, information booths, public meeting facilities, and all necessary, incidental, building facades, architectural enhancements, and appurtenant structures and improvements, together with the relocation, extension, undergrounding or improvement of existing utility lines, and any other improvements of a similar nature which are specifically approved by the city council.
- C. Nothing in this chapter shall limit the city council from appropriating additional capital improvement funds for capital improvements directly or indirectly affecting the property in question as a part of the city's regular appropriation, capital improvement, or budget process.

(Ord. No. 1507-2007, § 1, 1-16-2007)

Sec. 3.24.070. BAP payments.

- A. For BAP agreements utilizing enhanced sales tax incentives, payments shall be made no less than annually and no more than quarterly, as the city and applicant shall agree. For such payments, the base figure (which may be stated as a percentage or fixed dollar amount) shall be divided by the number of agreed-upon payments per year and adjusted for seasonal variations as the parties may agree. If in any period the agreed-upon base figure is not met by applicant and, thus, no enhanced sales taxes are generated for that period, then no funds shall be shared with the applicant for such period and no increment shall be shared until that deficit, and any other cumulative deficit, has been met, so that at the end of any 12-month cycle, funds in excess of those enhanced sales taxes agreed to be shared shall not have been shared with any applicant.
- B. For BAP agreements utilizing fees, payments shall be made in either incremental payments or a lump-sum payment as provided in the agreement approved ~~by the city council~~. Such payments shall commence no earlier than issuance of a certificate of occupancy for the subject location and satisfaction of the requirements of this chapter and of the agreement.
- C. No interest shall be paid on any amounts shared pursuant to any BAP agreement.

(Ord. No. 1507-2007, § 1, 1-16-2007)

Sec. 3.24.080. Existing tax revenue sources unaffected.

- A. It is an overriding consideration and determination of the city council that existing sources of city sales tax and fee revenues shall not be used, impaired or otherwise affected by the BAP. Therefore, it is conclusively determined that only enhanced sales taxes and fees generated by the properties or businesses described in an approved BAP application shall be subject to division under the BAP. It shall be the affirmative duty of the finance director of the city to collect and hold all such enhanced sales taxes and fees to be shared in a separate account apart from the sales taxes and fees generated by and collected from other sources in the city and to provide an accounting system which accomplishes the overriding purpose of this chapter. It is conclusively stated by the city council that this chapter would not be adopted or implemented but for the provision of this section.
- B. Without limiting the foregoing subsection A of this section, it is conclusively stated that there shall be excluded from the BAP and any BAP agreement all revenues from (i) the temporary three-eighths percent sales and use taxes imposed for the ten-year period beginning on January 1, 2004, to be used for open space and related purposes as authorized by the registered electors of the city and set

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forth in [Chapter 3.20](#) of this Code; and (ii) the temporary one-eighth of one percent sales tax for historic preservation purposes imposed for the ten-year period beginning on January 1, 2009 as set forth in [Section 3.20.605](#) of this Code; and (iii) the fifteen one hundredths percent (.15%) Recreation Center Tax imposed on January 1, 2018. Such revenues shall not be used, impaired or otherwise affected by the BAP.

(Ord. No. 1507-2007, § 1, 1-16-2007; Ord. No. 1571-2010, § 2, 5-4-2010)

Sec. 3.24.090. Criteria for approval.

Approval of an application for inclusion in the BAP shall require the affirmative vote of four members of the city council, and in some cases the City Manager specified in Section 3.24.050, at a public hearing held as a portion of a regularly scheduled city council meeting, based upon city council consideration of the following criteria:

- A. The amount of enhanced sales taxes which are reasonably to be anticipated to be derived by the city—whether by retention of taxes, creation of new taxes, or a combination thereof—through the expanded or new retail sales tax generating business;
- B. The public benefits which are provided by the applicant through public works, public or public-related improvements, additional and/or retained jobs and employment opportunities for city residents and others, etc.;
- C. The quality of the proposed development;
- D. Whether the proposal utilizes an existing building(s);
- E. Whether the proposal complements existing Louisville businesses (i.e. a buyer or supplier that serves an existing business in the city);
- F. Whether the proposal represents redevelopment to an area or building in the city;
- G. Whether the proposal represents job diversity in industry sectors and is part of a growing industry;
- H. The proposal's contribution to the diversity of retail or to the diversity of jobs or employment opportunities within the city;
- I. Whether the proposal brings a value added result to the city or a development within the city (for example, by moving the company's corporate headquarters to the city);
- J. The amount of the business assistance as a percentage of new revenue anticipated to be created by the proposal (for example, by relocation the company to Louisville);
- K. The amount of expenditures which may be deferred by the city based upon public or public-related improvements to be completed by the applicant;
- L. The conformance of the applicant's property or project with the comprehensive plan and zoning ordinances of the city; and
- M. Whether a proposed agreement required by [section 3.24.100](#) has been reached, which agreement shall contain and conform to all requirements of said [section 3.24.100](#)

(Ord. No. 1507-2007, § 1, 1-16-2007)

Sec. 3.24.100. Agreement with city; required; contents.

Each application for approval submitted to the city council or City Manager shall be subject to approval by the city council or City Manager solely on its own merits. Approval of an application shall require that an agreement be executed by the applicant and the city, which agreement shall, at a minimum, contain:

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Chapter 3.24 TAX AND FEE BUSINESS ASSISTANCE PROGRAM

- A. A list of those public or public-related improvements which justify the application's approval, and the amount which shall be spent on such improvements;
- B. The maximum amount of enhanced sales taxes or fees to be shared, the timing of payment of any such shared taxes or fees, and the maximum time during which the agreement shall continue, it being expressly understood that any such agreement shall expire and be of no further force and effect upon the occurrence of the earlier to be reached of the maximum time of the agreement (whether or not the maximum amount to be shared has been reached) or the maximum amount to be shared (whether or not the maximum time set forth has expired);
- C. A statement that the agreement is a personal agreement which does not run with the land;
- D. A statement that the agreement shall never constitute a multi-year fiscal obligation, debt or other obligation of the city within the meaning of any constitutional or statutory provision;
- E. The base amount which is agreed upon and the timing of periodic payments of enhanced sales taxes to be shared and the fact that if, in any period as specified, sales taxes received from the property do not at least equal said base amount, there shall be no sharing of sales taxes for said period, and that any deficit for any such period shall be carried over to succeeding periods until the difference between the base amount and the amount of sale tax actually paid is recovered by the city;
- F. The base amount shall be agreed upon which shall consider the historic level of sales at the property in question, or a similar property within the area in the event of a new business, and a reasonable allowance for increased sales due to the improvements and upgrades completed as a result of inclusion within the BAP;
- G. A provision that any enhanced sales taxes or fees subject to sharing shall be escrowed in the event there is a legal challenge to the BAP or the approval of any application therefor;
- H. An affirmative statement that the obligations, benefits and provisions of the agreement may not be assigned in whole or in any part without the expressed written authorization of the city council, and further that no third party shall be entitled to rely upon or enforce any provision of the agreement;
- I. A statement that the agreement shall be subject to the annual appropriation of sufficient funds for payments as provided in this chapter, pursuant to Section 20, Article X of the Colorado Constitution;
- K. A statement that the applicant shall have no right, claim, lien or priority in or to the city's sales or use tax revenue superior to or on parity with the rights, claims or liens of the holders as any sales or use tax revenue bonds, notes, certificates or debentures payable from or secured by any sales or use taxes, existing or hereafter issued by the city; and that all rights of the successful applicant are, and at all times shall be, subordinate and inferior to the rights, claims and liens of the holders of any and all such existing or hereafter issued sales and use tax revenue bonds, notes, certificates or debentures, payable from or secured by any sales or use taxes issued by the city; and
- L. Any other provisions agreed upon by the parties and approved by the city council.

(Ord. No. 1507-2007, § 1, 1-16-2007)

Sec. 3.24.110. Findings.

The city council has enacted this chapter as a joint benefit to the public at large and to private owners for the purposes of: providing the city with increased sales tax and fee revenues generated upon and by properties improved as a result of the BAP program; providing incentives for businesses to expand or create additional jobs within the city; providing for public and public-related improvements to be completed by private owners through no debt obligation being incurred on the part of the city, and allowing applicants an opportunity to improve properties which generate sales taxes, which improvements make those properties more competitive in the marketplace; and further providing to the applicant additional contingent sources of revenues for upgrading such properties. The city council specifically finds

TITLE 3 - REVENUE AND FINANCE

Chapter 3.24 TAX AND FEE BUSINESS ASSISTANCE PROGRAM

and determines that creation of the BAP is consistent with the city's powers as a home rule municipal corporation, and that exercise of said powers in the manner set forth in this chapter is in furtherance of the public health, safety and welfare. Notwithstanding any provision of this chapter, the city shall never be a joint venturer in any private entity or activity which participates in the BAP, and the city shall never be liable or responsible for any debt or obligation of any participant in the BAP.

(Ord. No. 1507-2007, § 1, 1-16-2007)



CITY OF LOUISVILLE

749 Main Street, Louisville, CO 80027 (303) 335-4533

BUSINESS ASSISTANCE REQUEST

Please return the information requested and the answers to the questions below to the City of Louisville, 749 Main Street, Louisville, Colorado, 80027, Attention: Economic Development Director.

Project Information:

- What is the name of the project?
- What is the location of the project?
- What is the size of the project?
- If new construction, what is the estimated building valuation (core and shell only) of the project?
- If this is tenant finish, what is the estimated tenant finish (not including furniture, fixtures, and equipment)?
- Is the project an expansion or a relocation of the current business?
- Will the project occupy existing space or construct a new space?
- When is a decision anticipated on the project location?
- When is construction anticipated to begin?
- When is construction anticipated to be completed?
- What other areas are being considered for this project?

Please give location addresses and available financial information to compare to the identified Louisville location.

Owner's Contact Information:

Name of Business

Business Address

Phone:

Fax:

Email:

President or CEO of the Business:

Name of the Applicant:

Employee and Payroll Information:

- What is the number of employees at move-in?
- What is the projected number of employees within the first five (5) years of operation?
- What is the annual payroll (not including benefits) at move-in?
- What is the annual payroll (not including benefits) within the first years of operation?
- What is the average job salary per year?

Company Profile:

- Describe what service or product your company provides
- Provide general background on the company
- Provide website information (if applicable)

Sales Tax Projections:

If this is a retail/commercial business, please complete the following:

- What are the gross retail sales projections in the first full year of operation?
- What are the gross retail sales projections in the first five years of operation, per year?

**SUBJECT: RECREATION CENTER RENEWAL & REPLACEMENT
RESERVE CALCULATION**

DATE: JUNE 7, 2019

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

At the meeting, staff will review the current calculations of the Recreation Center Renewal and Replacement Reserve. The discussions will assist staff with proposing changes, if appropriate, to current reserve policies.

Attached is a copy of the current calculations. Staff will present a working model at the meeting.

DRAFT - 06/03/2019																											
Louisville Recreation & Senior Center and Memory Square Pool																											
25-Year Building and Equipment Renewal and Replacement Projections																											
Source & Uses Statement for Recreation Fund																											
Assumptions:																											
Building Renewal and Replacement Reserve Factor (Perkins+Will)		2.00%																									
Initial Building Replacement Value for Non-Core and Shell (Perkins+Will)		13,116,687	(Includes Soft Costs)																								
Annual Building Current Replacement Value Inflation Factor		3.00%																									
Annual FF&E Replacement Value Inflation Factor		3.00%																									
Annual Sales Tax Inflation Factor		3.00%																									
Annual Intergovernmental Revenue and Charges for Services Fee Inflator		3.00%																									
Annual Non-Capital Operating Expense Inflation Factor (Cost of Government)		3.00%																									
Annual CIP Allocation Inflation Factor		3.00%																									
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	25 Year
		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	Reserve/
																										Expenditures	
Furniture, Fixtures, and Equipment (FF&E) Replacement:																											
FF&E Replacement Value with 2 Year Replacement Cycle		123,200	126,896	130,703	134,624	138,663	142,823	147,107	151,520	156,066	160,748	165,570	170,538	175,654	180,923	186,351	191,942	197,700	203,631	209,740	216,032	222,513	229,188	236,064	243,146	250,440	
Annual Renewal and Replacement Reserve for FF&E with 2 Year Replacement	2	61,600	63,448	65,351	67,312	69,331	71,411	73,554	75,760	78,033	80,374	82,785	85,269	87,827	90,462	93,176	95,971	98,850	101,815	104,870	108,016	111,256	114,594	118,032	121,573	125,220	2,245,891
FF&E Replacement Value with 3 Year Replacement Cycle		293,002	301,792	310,846	320,171	329,776	339,670	349,860	360,356	371,166	382,301	393,770	405,583	417,751	430,283	443,192	456,488	470,182	484,288	498,816	513,781	529,194	545,070	561,422	578,265	595,613	
Annual Renewal and Replacement Reserve for FF&E with 3 Year Replacement	3	97,667	100,597	103,615	106,724	109,925	113,223	116,620	120,119	123,722	127,434	131,257	135,194	139,250	143,428	147,731	152,163	156,727	161,429	166,272	171,260	176,398	181,690	187,141	192,755	198,538	3,560,879
FF&E Replacement Value with 4 Year Replacement Cycle		7,700	7,931	8,169	8,414	8,666	8,926	9,194	9,470	9,754	10,047	10,348	10,659	10,978	11,308	11,647	11,996	12,356	12,727	13,109	13,502	13,907	14,324	14,754	15,197	15,653	
Annual Renewal and Replacement Reserve for FF&E with 4 Year Replacement	4	1,925	1,983	2,042	2,103	2,167	2,232	2,299	2,368	2,439	2,512	2,587	2,665	2,745	2,827	2,912	2,999	3,089	3,182	3,277	3,375	3,477	3,581	3,688	3,799	3,913	70,184
FF&E Replacement Value with 5 Year Replacement Cycle		113,006	116,396	119,888	123,485	127,189	131,005	134,935	138,983	143,153	147,447	151,871	156,427	161,120	165,953	170,932	176,060	181,341	186,782	192,385	198,157	204,101	210,224	216,531	223,027	229,718	
Annual Renewal and Replacement Reserve for FF&E with 5 Year Replacement	5	22,601	23,279	23,978	24,697	25,438	26,201	26,987	27,797	28,631	29,489	30,374	31,285	32,224	33,191	34,186	35,212	36,268	37,356	38,477	39,631	40,820	42,045	43,306	44,605	45,944	824,023
FF&E Replacement Value with 6 Year Replacement Cycle		8,800	9,064	9,336	9,616	9,904	10,202	10,508	10,823	11,148	11,482	11,826	12,181	12,547	12,923	13,311	13,710	14,121	14,545	14,981	15,431	15,894	16,371	16,862	17,368	17,889	
Annual Renewal and Replacement Reserve for FF&E with 6 Year Replacement	6	1,467	1,511	1,556	1,603	1,651	1,700	1,751	1,804	1,858	1,914	1,971	2,030	2,091	2,154	2,218	2,285	2,354	2,424	2,497	2,572	2,649	2,728	2,810	2,895	2,981	53,474
FF&E Replacement Value with 7 Year Replacement Cycle		26,756	27,559	28,385	29,237	30,114	31,018	31,948	32,907	33,894	34,911	35,958	37,037	38,148	39,292	40,471	41,685	42,936	44,224	45,550	46,917	48,324	49,774	51,267	52,805	54,389	
Annual Renewal and Replacement Reserve for FF&E with 7 Year Replacement	7	3,822	3,937	4,055	4,177	4,302	4,431	4,564	4,701	4,842	4,987	5,137	5,291	5,450	5,613	5,782	5,955	6,134	6,318	6,507	6,702	6,903	7,111	7,324	7,544	7,770	139,358
FF&E Replacement Value with 8 Year Replacement Cycle		278,259	286,607	295,205	304,061	313,183	322,578	332,256	342,223	352,490	363,065	373,957	385,176	396,731	408,633	420,891	433,518	446,524	459,920	473,717	487,929	502,567	517,644	533,173	549,168	565,643	
Annual Renewal and Replacement Reserve for FF&E with 8 Year Replacement	8	34,782	35,826	36,901	38,008	39,148	40,322	41,532	42,778	44,061	45,383	46,745	48,147	49,591	51,079	52,611	54,190	55,816	57,490	59,215	60,991	62,821	64,705	66,647	68,646	70,705	1,268,140
FF&E Replacement Value with 10 Year Replacement Cycle		429,941	442,839	456,124	469,808	483,902	498,419	513,372	528,773	544,636	560,975	577,805	595,139	612,993	631,383	650,324	669,834	689,929	710,627	731,946	753,904	776,521	799,817	823,811	848,526	873,982	
Annual Renewal and Replacement Reserve for FF&E with 10 Year Replacement	10	42,994	44,284	45,612	46,981	48,390	49,842	51,337	52,877	54,464	56,098	57,780	59,514	61,299	63,138	65,032	66,983	68,993	71,063	73,195	75,390	77,652	79,982	82,381	84,853	87,398	1,567,533
FF&E Replacement Value with 15 Year Replacement Cycle		220,919	227,547	234,373	241,404	248,646	256,106	263,789	271,703	279,854	288,249	296,897	305,804	314,978	324,427	334,160	344,185	354,510	365,145	376,100	387,383	399,004	410,974	423,304	436,003	449,083	
Annual Renewal and Replacement Reserve for FF&E with 15 Year Replacement	15	14,728	15,170	15,625	16,094	16,576	17,074	17,586	18,114	18,657	19,217	19,793	20,387	20,999	21,628	22,277	22,946	23,634	24,343	25,073	25,826	26,600	27,398	28,220	29,067	29,939	536,970
FF&E Replacement Value with 20 Year Replacement Cycle		52,800	54,384	56,016	57,696	59,427	61,210	63,046	64,937	66,885	68,892	70,959	73,088	75,280	77,539	79,865	82,261	84,728	87,270	89,888	92,585	95,363	98,224	101,170	104,205	107,332	
Annual Renewal and Replacement Reserve for FF&E with 20 Year Replacement	20	2,640	2,719	2,801	2,885	2,971	3,060	3,152	3,247	3,344	3,445	3,548	3,654	3,764	3,877	3,993	4,113	4,236	4,364	4,494	4,629	4,768	4,911	5,059	5,210	5,367	96,252
FF&E Replacement Value with 25 Year Replacement Cycle		18,700	19,261	19,839	20,434	21,047	21,678																				

**SUBJECT: GOLF COURSE RENEWAL & REPLACEMENT RESERVE
CALCULATION**

DATE: JUNE 7, 2019

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

At the meeting, staff will review the current calculations of the Golf Course Renewal and Replacement Reserve. The discussions will assist staff with proposing changes, if appropriate, to current reserve policies.

Attached is a copy of the current calculations. Staff will present a working model at the meeting.

SUBJECT: BUDGET RETREAT AGENDA

DATE: JUNE 7, 2019

**PRESENTED BY: HEATHER BALSER, CITY MANAGER
KEVIN WATSON, FINANCE DIRECTOR**

SUMMARY:

Staff is currently planning for the July 16, 2019 Council Budget Retreat and is requesting input from the Finance Committee as to agenda items, content, structure, etc.

The following items are being considered for discussion:

- 2018 Year-in-Review
- 2019 Revenue Update
- Additional Department Requests for 2020
- Current 2019-2024 Capital Improvements Plan
- Fund Financial Forecast through 2024
- Financial Policies
- 2020 Budget Calendar

This is presented for discussion purposes only and no formal action is requested.

SUBJECT: FINANCE COMMITTEE 2019 WORK PLAN

DATE: JUNE 7, 2019

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

Attached is the latest draft of the Finance Committee's Work Plan for 2019. This is presented only for Committee information/discussion and no action is requested.

City of Louisville Colorado Finance Committee 2019 Work Plan

Topics will be discussed in the quarter which they are listed. Items that are not complete will roll to the next quarter.

Quarterly Reports: material exceptions will be discussed at monthly FC meetings

- Sales & Use Tax Reports
 - Financial Statements
 - Capital Improvement Program Reports
 - Enterprise Dashboards (recreation, golf, utilities)
 - Cash and Investments Reports
-

First Quarter

- ✓ Review appropriate uses of HPF for development purposes (Jan)
- ✓ Review City policies for overtime (Jan)
- ✓ Financial policies – initial review (Jan)
- ✓ Work Plan Review (Jan)
- ✓ Quarterly Reports that are available (Feb)
- ✓ Outside Louisville Sales Tax Categorization (Feb)
- ✓ Recreation Center Sales tax collection and TABOR issues (Feb)
- ✓ Financial Policies – Second Review (Feb)
- ✓ Write-offs of Accounts Receivable (Feb)
- ✓ 2020 Budget – Review calendar and “off-year” process (Mar)
- ✓ Recreation Sales/Use Tax and TABOR Ballot Language (Mar)
- ✓ Excise Tax for Marijuana Cultivation (Mar)
- ✓ Remaining Quarterly Reports (Mar)
- ✓ Sales Tax on Internet Sales (Mar)
- ✓ Financial Policies – Third Review (Mar)
- ✓ Presentation on Eide Bailly’s Review of Internal Controls and Off-Site Cash Collection Processes (Mar)
- 2019 changes
- ✓ Remaining Quarterly Reports (May)
- ✓ Review Fiscal Impact Analysis of Parcel O (May)
- Business Assistance Program Discussion (Jun)
- Review Renewal and Replacement schedule and operating budget for Recreation Center (Jun)
- Review Renewal and Replacement schedule and operating budget for Golf Course (Jun)

Third Quarter

- Quarterly Reports that are available July)
- Revenue Projection Dashboards (July)
- Presentation from Eide Bailly on Audit of 2018 CAFR (July)
- Internal Controls Examination Report – Response from Departments (Aug)
- Remaining Quarterly Reports (Aug)
- 2020 Budget Review (Sept)
- Long-Term Financial Plan (Sept)
 - Revenue Assumptions
 - Expenditure Targets

Second Quarter

- ✓ Presentation from Chandler on Economy and Investments (Apr)
- ✓ Excise Tax for Marijuana Cultivation (Apr)
- ✓ Review Budget Scenarios and Process for 2021 Budget including zero-based and negative and positive adjustments scenarios (Apr)
- ✓ Quarterly Reports that are available (Apr)
- ✓ Staff Discussion on Delinquent Sales Tax Enforcement (Apr)
- ✓ Recreation Sales/Use Tax and TABOR Ballot Language (May)
- ✓ Budget Amendment (May)
 - 2018 carryover

Fourth Quarter

- Revenue Projection Dashboards
- Review 2020 Budget
- Re-Programming Recreation Center Sales Tax Refund
- Quarterly Reports
- Review of 2020 Proposed Fees
- Review Non-Profit Grant application process for 2021-2022
- Review Expenditure Cost Allocations